There has been no increase or fresh levy of Central Excise duty on the Ayurvedic medicines for the last three years. Ayurvedic medicines manufactured exclusively in accordance with the formulae prescribed in the authoritative texts specified in the first schedule to the Drugs and Cosmetics Act and sold under the name specified in such bpoks are, however, fully exempt from excise duty.

(c) and (d) As duty is levied only on Patent and Proprietary Ayurvedic medicines and generic ayurvedic medicines are fully exempted. There is no proposal for making any changes in the excise duty rates for the present.

Performance of Debt Recovery Tribunals

1988. SHRI SURESH PACHOURI:
SHRI MOOLCHAND MEENA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have made an assesssment of the performance of Debt Recovery Tribunals;

(b) if so, the findings in this regard; and

(c) the steps taken for further strengthening of the machinery for making speedy recoveries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) The performance of DRTs is reviewed at regular intervals. Initially the rate of disposal of cases was not to the desired level on account of legal anomalies encountered and Writ Petitions filed in several High courts challenging the validity of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (DRT Act). With the amendment of the DRT Act in the year 2000 to remove the legal anomalies and, the judgment dated 14.3.2002 of the hon'ble Supreme Court declaring the DRT Act as a valid piece of legislation, disposal of cases and recovery of dues to Banks and Financial Institutions have considerably increased. During the year 2001*02, 8931 number of cases were disposed off and Rs. 2153.19 crores were recovered as against 4637 number of cases and Rs. 1184.92 crores respectively during 2000-01. During the current year, DRTs are showing further improvement in disposal and recovery.

Following steps have been taken for further strengthening of DRTs for making speedy recoveries:—

(i) Constitution of 15 more DRTs since 1st April, 2000 thereby taking the total number of DRTs in the country to 29; (ii) Increasing the staff strength of DRTs;

(iii) Further delegation of administrative and financial powers to Presiding Officers to improve their functioning;

(iv) Arranging adequate infrastructure for DRTs.

(v) Close coordination between DRTs and Banks/FIs and

(vi) Office computerization in DRTs.

Privatisation of Banks

1989. SHRI R. P. GOENKA:
SHRI PARMESHWAR KUMAR AGARWALLA:

Will the MINISTER OF FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government find it necessary to prepare roadmap for privatisation of public sector banks;

(b) if so, what are the factors that necessitated Government to come to this conclusions;

(c) by when, the action plan will be finalised; and

(d) the details of banks identified for the proposed privatisation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) Government have not prepared any roadmap for privatisation of public sector banks, However, the Committee on Banking Sector Reforms had highlighted the fact that recapitalisation of public sector banks is costly and in the long run, is not a sustainable option. The Committee has, therefore, suggested that no further recapitalisation of banks should be undertaken from the Government budget and public sector banks should be encouraged to go to the market. It is proposed to amend Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 with a view to modifying the stipulation of minimum prescribed